

Michael Johnson
Ray Quinney & Nebeker P.C.
36 South State St, Suite 1400
Salt Lake City, Utah 84111

RE: B McClain Life Insurance Data and Claims

Mr. Johnson,

As this is a rather complex file, created by two different agents over a period of 19 years, I hope to bring you clarity of the information contained herein.

Policy Data

Mr. McClain had eight policies with three different carriers. He had five policies with Grange – Kansas City Life, two policies with Cincinnati Insurance, and one policy with Prudential Life Insurance.

He purchased the initial six policies (five from Grange & one from Cincinnati) from my colleague, Don Frizzell, now retired. Upon his retirement, he requested that I take over service on the account. Which I did in early 2020. Later that year, I was contacted by Mr. McClain, who had just gotten recently divorced and was under court order to purchase \$1,700,000 of coverage for his ex-wife, Crystal. We completed this in November of 2020. In early 2021, I was contacted again by Mr. McClain, whose new fiancé/wife, Chelsea, was pregnant and he wished to add coverage to include them. This was completed successfully in late March of 2021.

Beneficiary/Claim Data

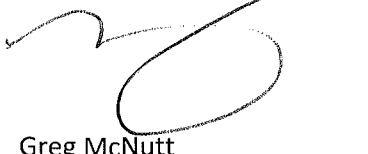
The beneficiaries at death for the fore mentioned six policies, written by Mr. Frizzell, were listed as his four daughters Megan, Kinsey, Piper, and Kristin. (25% equally) In each case where Kristin is a named as beneficiary, the proceeds are left on deposit with the respective life insurance company due to her being a minor at age 17.

For the Cincinnati policy supporting the divorce decree, there was a declining annual scale to be paid to his ex-wife, Crystal (in 2023, it was \$550,000). The balance of the proceeds was split equally between the four fore mentioned daughters. Regarding the Prudential policy, the beneficiaries were noted as wife, Chelsea (32%) and each of the four daughters (17% each).

I have attached a declarations page, an application (where possible) and in each case the beneficiary claim form for each of the eight noted policies.

I hope this will assist you in your review of this bankruptcy file.

Respectfully,



Greg McNutt
Peel & Holland/ HUB International

CC:

Tyler Dueno
Counsel, HUB International *- cover letter*

